

# Consolidated Defined Benefit Assets (CDBA)\*

updated on 11/15/2016

**Benchmark: CRIF Dynamic Benchmark**  
**Expense ratio: 0.60% / \$6.00 per \$1,000**

**Note:** This fund is only available in the LEDC plan.

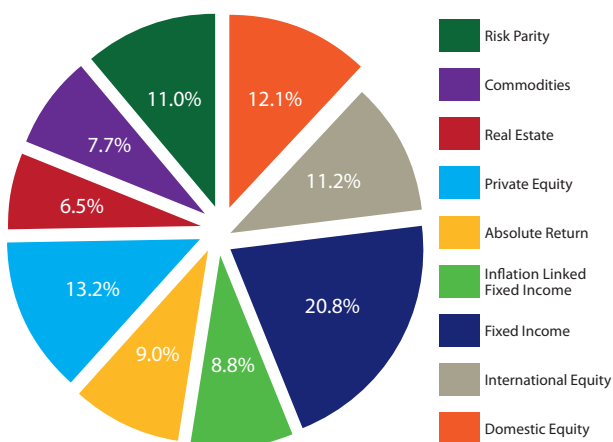
## INVESTMENT OBJECTIVE:

The investment objective of the CDBA is to provide a diversified allocation of assets designed to balance risk and return.

## INVESTMENT MANAGERS:

The CDBA is comprised of a variety of investment managers and global asset classes, including: public equity, private equity, fixed income, commodities, real estate, absolute return and risk parity.

## COMPOSITION:



## LINKS TO UNDERLYING MANAGERS:

Additional information on the CDBA's underlying managers can be found in the list of investment professionals from the investment section of the INPRS Comprehensive Annual Financial Report at: <http://www.in.gov/inprs/files/CDBAInvestmentProfessionals.pdf>

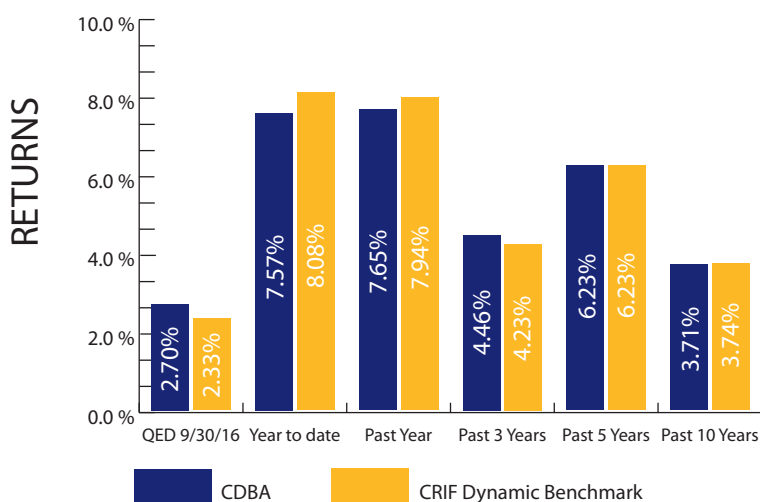
## RISK PROFILE

Low Moderate **High**

For illustrative purposes only, for further information regarding risk, read our Risk Disclosure at <http://www.in.gov/inprs/files/RiskDisclosure.pdf>

## HISTORICAL INVESTMENT PERFORMANCE AS OF 9/30/2016

	TOTAL RETURN		AVERAGE TOTAL ANNUAL RETURN			
	QTD 9/30	Year to Date	Past Year	Past 3 Years	Past 5 Years	Past 10 Years
CDBA	2.70%	7.57%	7.65%	4.46%	6.23%	3.71%
CRIF Dynamic Benchmark	2.33%	8.08%	7.94%	4.23%	6.23%	3.74%



### Disclosures:

**Past performance is not a guarantee or a reliable indicator of future results.** The investment risks of the CDBA changes over time. The CDBA is subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and foreign securities, and alternative investments, including but not limited to: private equity, private real estate, commodities, and hedge funds. Principal invested is not guaranteed at any time.

The dynamic benchmark is market value weighted based on the actual CDBA allocation.

The expense ratio is dynamic and subject to change.

\*INPRS' CRIF is currently known as Consolidated Defined Benefit Assets (CDBA).

